

UNITED STATES DEPARTMENT OF AGRICULTURE

Farm Service Agency
Washington, DC 20250

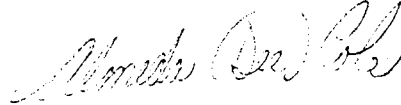
Notice FC-125

1940-L

For: State and County Offices

FY 1997 Transfer of Farm Loan Allocations

Approved by: Acting Deputy Administrator, Farm Loan Programs



1 Overview

A

Background

The Federal Agriculture Improvement and Reform Act of 1996 authorizes the transfer of unsubsidized guaranteed operating funds to the direct farm ownership beginning farmer loan program.

B

Purpose

This notice provides:

- fund transfer dates
- information on availability of funds in loan programs affected by the transfer.

Disposal Date

October 1, 1997

Distribution

State Offices; State Offices relay to County Offices

2 Farm Loan Program Funds

A

Transfer Dates for Program Funds

Unsubsidized guaranteed operating loan funds will be transferred to the direct farm ownership beginning farmer:

- down payment loan program on August 1, 1997.
 - loan program on September 1, 1997.
-

B

Availability of Loan Funds

Adequate funding will be available for all unsubsidized guaranteed operating applicants after transfers are completed.

It is anticipated that State Office allocations of unsubsidized guaranteed operating loan funds will not be affected. Adequate funding is anticipated for all types of direct farm ownership beginning farmer loans.

C

Requesting Funds

All direct farm ownership loan funds will be held in the National reserve. Requests for reserve funds require the:

- applicant's name
 - loan amount
 - initial application date.
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D

Contact

Direct questions regarding this notice to LMD, through the Area Offices.
